

**Record & Return to:**  
Mortgage Services  
PO Box 5449  
Mt. Laurel, NJ 08054-9909  
Floss Gedling (Mail Stop -DC)  
Prepared by: Theresa Stanton  
1800 449-8767  
**Loan # 0025302753**

November 5, 2007

### ASSUMPTION AND RELEASE AGREEMENT

This Assumption and Release Agreement ("Agreement") is entered into as of the 5 day of November, 2007 by and between **Kelli R Illyes FKA Kelli R Jenkins** residing at **503 Laurel View Drive, Hernando, Mississippi 38632**, and **Brian N Jenkins** residing at **6373 Canterbury Court West, Memphis, TN 38119** and **PHH Mortgage Corporation D/B/A Century 21 Mortgage** and its successors and assigns, its principal place of business, 4001 Leadenhall Road, Mt. Laurel, NJ 08054 ("the Parties").

WHEREAS, **Kelli R Illyes FKA Kelli R Jenkins** and **Brian N Jenkins** have entered into a mortgage loan transaction with **PHH Mortgage Corporation D/B/A Century 21 Mortgage** for a loan in the amount of **\$29,700.00** pursuant to a Note and Mortgage executed **August 28, 2003** ("Loan Documents"). Said Mortgage recorded in, Book 1828, Page 0284 on September 17, 2003.

WHEREAS, the Parties wish to release **Brian N Jenkins** of any and all liability and to allow **Kelli R Illyes FKA Kelli R Jenkins** to assume full liability under the Loan Documents.

Now, therefore, in consideration of the mutual promises and covenants contained herein, the Parties agree as follows:

1. **PHH Mortgage Corporation D/B/A Century 21 Mortgage** has made a mortgage loan in the amount of \$29,700.00 to **Kelli R Illyes FKA Kelli R Jenkins** and **Brian N Jenkins** for property located at **503 Laurel Street, Hernando, Mississippi 38632**, See Attached Description.
2. **Kelli R Illyes FKA Kelli R Jenkins** qualifies for the subject loan without the income and credit of **Brian N Jenkins**.
3. The Parties hereby agree to release **Brian N Jenkins** of any and all liability under the Promissory Note, Mortgage and related documentation arising under the subject mortgage loan.

4. **Kelli R Illyes FKA Kelli R Jenkins** agrees to assume full responsibility of all liabilities and for all terms and conditions under the loan documentation.

7 IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed this day of November, 2007.

Kelli R. Illyes FKA Kelli R. Jenkins  
(Signature #1) Kelli R Illyes FKA Kelli R Jenkins

Acknowledgment for Signature #1:

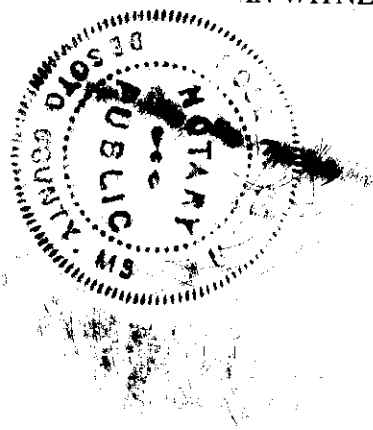
State of MISSISSIPPI

County Of DeSoto

On this, the 7 day of November, 2007, before me, the undersigned officer, personally appeared Kelli Illyes FKA Kelli R. Jenkins known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledge that executed the same for the purposes herein contained.

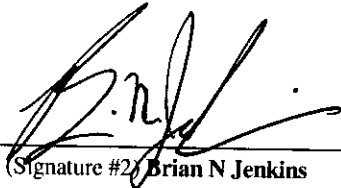
ROSE K. LOGAN, NOTARY PUBLIC

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



ROSE K. LOGAN  
Notary My commission expires

ROSE K. LOGAN  
Mississippi Statewide Notary Public  
My Commission Expires September 24, 2010

  
(Signature #2) Brian N Jenkins

Acknowledgment for Signature #2:

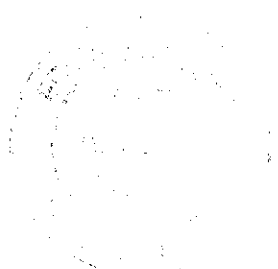
State of Tennessee

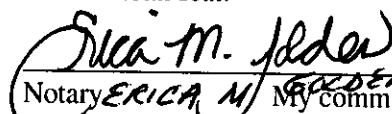
County Of Shelby

On this, the 20<sup>th</sup> day of November, 2007 before me, the undersigned officer, personally appeared Brian N. Jenkins known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledge that executed the same for the purposes herein contained.

ERICA M. GOLDEN, NOTARY PUBLIC

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



  
Notary ERICA M. GOLDEN My commission expires  
June 15, 2010

PHH Mortgage Corporation D/B/A Century 21 Mortgage



**Lisa Rothwein**

Asst. Vice Pres.

Corporate Acknowledgment:

State of New Jersey

County Of Burlington

On this, the 6<sup>th</sup> day of December, 2007 before me, the undersigned officer, personally appeared Lisa Rothwein Assistant Vice President, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledge that executed the same for the purposes herein contained.

*\* ANTOINETTE SCHUKAY, NOTARY PUBLIC*

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Antoinette Schukay  
Notary Public of New Jersey  
My Commission Expires March 16, 2009

Notary

My commission expires

*ANTOINETTE SCHUKAY*

Copy One - Return to Mortgage Service Center signed and notarized to be recorded  
Copy Two - Return to Mortgage service Center signed and notarized for file.  
Copy Three - Member copy  
Copy Four - Member copy

**Exhibit A**

**Legal Description**

Lot 48, , Section A, LAURELWOOD Subdivision, situated in Section 1, Township 3 South, Range 8 West, DeSoto County, Mississippi, according to a plat thereof which is on file and of record in the Office of the Chancery Clerk of DeSoto County, Mississippi, in Plat Book 70, Page 40-41, reference to which is hereby made for a more particular description.